

Fiscal Flyer

CFMA-Issue 4

February 2005

MAKING YOUR LUNCH RESERVATIONS

Your **lunch reservations** should be made using the Internet. Visit the CFMA luncheons web page (see link below) and click on the "Place Setting." You can register each month or sign up for all the lunches in one visit. Please register by 12 PM on the Wednesday before the lunch. If you need to cancel after you register, please email Dottie Relaford before noon on the Wednesday before the lunch. dottie.relaford@state.co.us.
<http://www.state.co.us/cfma/Luncheons/lunch.htm>



February Luncheon

Place: Beef Palace – Serving Flank Steak and Chicken

Time: February 3, 2005 11:45am -1:30pm

Speaker: Ken Jacobs, New England Financial Services
"PERA and Personal Finance Planning"

President's Corner By *Roger A. Cusworth*

Happy New Year!!! This time of year, there is always something going on. The Legislature is back in session, and just like last year, they are still trying to find a solution for the "Perfect Storm". The Democrats have a solution; the Governor is proposing a different solution. If the two sides don't agree on something, we could have two ballots issues addressing the same problem. Any guesses on what the voters will do? It looks like PERA is under attack. If you didn't read Meredith Williams article in last month's Member Newsletter, you should. After you read, send him a thank you note. I don't know about you, but I would like some more detail on the \$160,000,000 accounting and computer error. I sure wish I could find that type of error in my business!!!! Whatever the cause, maybe we can avoid some of the budget cuts they have been talking about for the last few months.

On the horizon, we have the annual Bowl-A-Thon, the joint CFMA/CIMA/CSMA Spring Conference, and nominations for employee, manager, and office of the year. See the article from Cindy Howe regarding the Bowl-A-Thon. The Spring Conference will again be held in Breckenridge at the Beaver Run Conference Center on May 19th and 20th. If you want to come up on Wednesday, many of our vendors will already be there and we will have a vendor night to give our vendors a little more exposure. CFMA is working on our break-out sessions. Please forward your ideas for topics or speakers to Brent Voge, Rose Marie Auten, Mary Pearce, Mindy Densmore or myself. It is also not too early to be thinking about CFMA's annual awards. Last year's winners were well deserving, but we would like to have a bigger pool to choose from. This is your opportunity to recognize a co-worker, a group of co-workers, or a manager for their excellent work this past year. We are also looking for a chair of that committee. It is a relatively short committee assignment and you get a free lunch or two for serving. Contact a board member if you are interested in serving as the chair or on the committee.

As promised, the Balance Sheet and Income Statement for the 6-months ending December 31, 2004 has been included in this month's newsletter. While we show a net loss of \$5,167 for the year, this is in line with the Board's ongoing decision to spend down some of our Retained Earnings. As you can see, the Fall Conference, excluding the ethics class, and net of sponsorships and other revenue costs us just under \$8,000. We spent about the same amount last year. Overall, CFMA's financial condition remains strong and the Board continues to look at ways CFMA can better serve our members.

As always, CFMA is here to serve you. Please contact any of the Board members with your comments, compliments, or concerns.



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The Bean Counter's Underground Press

By Alan Boisvert

The General Assembly has returned to work with all new leadership due to the Democrats taking a majority in both Houses in the November 2004 election. They have labeled the SFC (State's Fiscal Crisis) as their number one priority. However, it makes me ponder what constitutes a crisis such that the Legislature has to do something about it immediately.

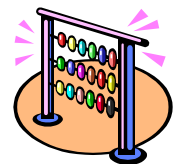
When I started with the State back in ought whatever, we had a grasshopper crisis. I remember riding my bike on CO Highway 52 in Weld County and having to listen to the constant squishing sound of grasshoppers under my wheels. Plus, they would launch themselves right at my legs. Oooo, so icky. A species that was not the same as me, yuch, kept hitting by bare legs. Fortunately, Governor Lamm called a special session of the General Assembly to deal with the Grasshopper Crisis. In three days, laws were passed, money appropriated to the Department of Agriculture and the legislature went home. Winter came; the grasshoppers disappeared, never to reappear in those numbers again. Crisis solved.

It wasn't just the Democrats that could solve these crisis; the Republicans could too. I remember when we had a pigeon problem at the Capitol. They were just everywhere, despoiling the statutes and the buildings. Then Troy Eid, my ED, solved that crisis. I think he fed them hallucigenic corn or something and they flew away, never to return.

These were extreme situations calling for extreme and heroic action on the part of our elected and appointed officials. They were truly able to rise to the occasion. We had other crisis too. For example there was the feeling that crime was out of control. The General Assembly debated it, increased the sentencing laws, built more prisons, and presto, crime started to fall. Doesn't seem to be a top priority on anyone's list anymore. Crisis solved. The same could be said for dirty air. The winter air seems cleaner now. Mostly because of cleaner cars but the impetus was there from our Legislature. Indoor air is a lot cleaner now too. Smoking has been relegated to the Great Outdoors by legislative action.

My point is, these guys/gals can solve problems if they elevate them to a crisis situation. Today we have a number of problems that could be candidates for being labeled a crisis: the drought, transportation, higher education funding, PERA, Social Security, Jake Plummer's decision making, the NHL lockout. The question isn't whether they are a crisis or not, for truly some of them are not, PERA and the NHL lockout are examples of the not actually a crisis. The question is "Which ones need immediate attention and could be solved by concentrated legislative attention?"

Obviously, a body made up of 100 people couldn't help Jake decide when to throw it away and when to throw it into double coverage, but they could solve the SFC by labeling it a crisis and winning elections on a promise to solve it. That gives them a mandate to solve the problem they highlighted. So now I can foresee some laws to be passed, some appropriations to be made, summer to come, and the SFC to slowing drift off into the sunset like the those grasshoppers of old. Lesson learned: find a problem you can solve with a solution you like, call it a crisis, convince enough other people it is a crisis, run some legislation, wait a while, declare victory, run for re-election. Beats throwing into double coverage because a 290 pound defensive end is smashing you into every chance he gets.



"The opinions expressed here are those of the author and do not necessarily represent the opinion of the Colorado Fiscal Managers Association, its Board, or its members."

2003-2004

OFFICERS

President	Roger A. Cusworth
Vice President	Mindy Densmore
Secretary	Lavynia Washington
Treasurer	Mary Pearce

E-MAIL ADDRESS FOR THE OFFICERS AND COMMITTEE CHAIRS CAN BE FOUND ON THE CFMA WEBSITE:

[HTTP://WWW.STATE.CO.US/CFMA/HOME.HTM](http://www.state.co.us/cfma/home.htm)

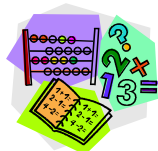
MEMBER BENEFIT

Educational Assistance Program

If you are taking college courses, you may be eligible for reimbursement of up to 50% of your tuition and book costs.

Click on the Educational Assistance Program link to find out more, or contact Mindy Densmore mdensmore@spike.dor.state.co.us if you have any questions.

<http://www.state.co.us/cfma/Education%20Program/education.htm>



“Attend three CFMA luncheons this year and get the 4th lunch free!” – CFMA Board

CFMA's very popular buy three get one free lunch program is in place for the upcoming year. If you attend all eight lunches this year, CFMA will pay for two of them. To assist in the record Keeping process, please register each month using the Web site registration and be sure to use the same name. For example, Roger Cusworth and Roger A Cusworth are treated as two people in the database used to track free lunches. You also need to be sure you check in each time you attend a luncheon.

In case you are wondering, your attendance from last year does not carry over to this year.



2005 Bowl-A-Thon

Form a team! Pick a captain! Seek pledges!

The annual CFMA Bowl-A-Thon to raise funds for the Tim Smith Memorial Scholarship Program will be held on **Saturday, April 23, 2005** from 11:00 – 1:30 at Sierra Vista Lanes in Wheat Ridge. This year, we were able to reserve a date that did not land before or after Spring Breaks, or during Easter weekend. We hope that this will allow for more people to participate and teams to be formed. A pledge form and a team registration form will be placed on the CFMA web site soon, and will be included with the next Newsletter. Please submit your team registration forms to Cindy Howe before Friday, April 1st. If you have any questions, please contact Cindy at 303-894-2971.

As in past years, bowling is free for each participant with a minimum of \$30 in pledges or donations. Let's each of us strive to increase the amount of pledges we solicit from our members, coworkers, families, and friends in order to exceed that minimum.

The bowl-a-thon committee continues to bring fresh ideas to the events' activities. We hope to make this year's event even better! Again this year, prizes will be awarded to the top three fundraisers, and the CFMA bowling trophy will go to the top team fundraisers. Last year we tried some new things: Cosmic bowling and theme dress. During the event, the committee votes on the team most dressed for the occasion and presents that team with a prize. Please make a note, and plan accordingly; **this year's theme is "Mardi-Gras"**.

The bowl-a-thon committee continues to make changes to the event, and welcomes comments and suggestions from you. So, please plan to come and join the fun! See you there!



"A horse may be coaxed to drink, but a pencil must be lead."

~ Stan Laurel

CFMA

Profit & Loss

July through December 2004

Jul - Dec 04

Income

Fall Seminar Proceeds	
Members	3,315.00
Non Members	940.00
Sponsor	1,200.00
Total Fall Seminar Proceeds	5,455.00
Interest/Dividends	611.53
Lunch Charges	1,181.50
Membership Dues	
Active Members	4,260.00
Retired Members	40.00
Total Membership Dues	4,300.00
Miscellaneous Income	17.00
Scholarship Donations	170.00
Spring Seminar Proceeds	6,000.00
Total Income	17,735.03

Expense

Awards/Prizes	
Monthly Give-Aways	300.00
Total Awards/Prizes	300.00
Beef Palace Lunches	1,424.00
Bowl-A-Thon Costs	
Prizes	100.00
Total Bowl-A-Thon Costs	100.00
Education Reimbursements	951.19
Miscellaneous Expenses	135.50
Professional Services	3,307.13
Scholarship Payments	6,750.00
Seminars/Events	
Fall Conference	
Facility Charges	9,011.42
Miscellaneous	923.75
Total Fall Conference	9,935.17
Total Seminars/Events	9,935.17
Total Expense	22,902.99
Net Income	-5,167.96

CFMA
Balance Sheet
As of December 31, 2004

	<u>Dec 31, 04</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposits	
CD 16.4	10,085.66
CD 15.2	12,461.25
CD 15.4	11,312.50
CD 16.1	17,353.79
CD 16.2	12,746.27
Total Certificates of Deposits	<u>63,959.47</u>
Checking	1,109.93
Savings	2,860.28
Total Checking/Savings	<u>67,929.68</u>
Other Current Assets	
Cash on Hand	100.00
Prepaid Expense	120.00
Total Other Current Assets	<u>220.00</u>
Total Current Assets	<u>68,149.68</u>
TOTAL ASSETS	<u><u>68,149.68</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Revenue	
Sponsors	3,090.81
Total Deferred Revenue	<u>3,090.81</u>
Total Other Current Liabilities	<u>3,090.81</u>
Total Current Liabilities	<u>3,090.81</u>
Total Liabilities	3,090.81
Equity	
3900 - Retained Earnings	70,226.83
Net Income	-5,167.96
Total Equity	<u>65,058.87</u>
TOTAL LIABILITIES & EQUITY	<u><u>68,149.68</u></u>